

The warnings were clear...

State's revenue dependent on higher incomes

■ Budget experts warn lawmakers that upper residents make their on Wall Street and earnings are volatile

er than the forecast.
In the next fiscal year, which begins July 1, Machold is forecasting revenue of at

...(OLS revenue forecaster David) Rosen said forecasters are not sure if they will be able to detect problems when they do come until it is too late.

March 29, 2000

DiFrancesco budget shows \$1B. shortfall, analysts say

THE ASSOCIATED PRESS

TRENTON — Nonpartisan budget analysts Monday released a revenue forecast that tears a \$1 billion hole into acting Gov. Donald T. DiFrancesco's budget.

administration promptly downplayed

the major

Cor
\$23

Non-partisan budget analysts Monday released a revenue forecast that tears a \$1 billion hole into acting Gov. Donald T. DiFrancesco's budget.

April 3, 2001

\$1.3B budget surplus may fail to materialize

THE ASSOCIATED PRESS

TRENTON — Forecasters will tell the Senate Budget committee yesterday that the current budget. If the forecast

Forecasters with the non-partisan Office of Legislative Services are expected to say that the \$1.3 billion surplus projected by former Gov. Christie Whitman will not be there in June.

April 2, 2001

Forecast is cloudy for state's budget

THE ASSOCIATED PRESS

the next 15 months.

TRENTON — Forecasters will tell the Senate Committee today that the state's proposed \$29.5 billion budget is \$30 million short, according to a report.

Forecasters with the non-partisan Office of Legislative Services are expected to say that the \$1.3 billion surplus projected by former Gov. Christie Whitman will not be there in June.

Treasury officials are backing up those claims.

"We're sticking by

(Acting Treasurer Peter) Lawrance said tax revenues for the current fiscal year are expected to come in \$435 million short of what had been forecast... he now expects revenues in the next fiscal year beginning July 1 to be \$513 million lower than had been forecast.

June 14, 2001